



CITY OF CHICAGO • OFFICE OF THE MAYOR



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**MAYOR LIGHTFOOT ANNOUNCES NEXT STEPS FORWARD IN THE CREATION OF
A NEW CHICAGO CASINO**

An Economic Feasibility Study Begins Prior to a Site Selection for New Casino

CHICAGO—Mayor Lori E. Lightfoot today announced the first steps toward the development of a new casino for the City of Chicago with consent on the selection of an independent consultant to perform an economic feasibility study. This study is required under the recently enacted legislation prior to developing, commissioning and operating a new casino in Chicago. Chicago's first-ever casino will create a dedicated new revenue stream for the City of Chicago.

"While a Chicago casino had been talked about for more than 30 years, today we are moving forward to ensure the new casino is viable for Chicago and all of its communities," said Mayor Lightfoot. "Thanks to our partnership with Governor Pritzker, Speaker Madigan, President Cullerton and other state leaders, together we are advancing a shared vision for new revenues that will benefit Chicago's severely underfunded pension funds, while generating new jobs and economic opportunity for communities across the city."

The study will analyze the economic viability of a Chicago casino within the legislative framework established by the new legislation. The third-party expert, with experience in regulations, operations, and gaming industry economics, will evaluate all relevant factors and report to the Illinois Gaming Board, the Illinois General Assembly, and the City of Chicago.

Union Gaming was selected through a procurement led by the Illinois Gaming Board and consented to by the City of Chicago. The Illinois Gambling Act requires the Illinois Gaming Board to select a consultant with the City's consent within 10 days of the bill becoming law. The consultant then has 45 days to complete its revenue forecast and to deliver its findings to the state and the city.

The feasibility study will evaluate the impact of various sites to determine the impact on financeability, however this process is not designed to select a site. The City has submitted five sites to be tested, each of which has been previously



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considered for a prospective casino or other major development in the past, and are largely comprised of publicly owned land. The sites include: Harborside (111th and the Bishop Ford Freeway); the former Michael Reese hospital (31st and Cottage Grove); Pershing & State; Roosevelt & Kostner; and the former U.S. Steel parcel (80th and Lake Shore Dr).

Before a permanent site for the location is selected, the City will facilitate an open and thorough community engagement process to solicit meaningful feedback on preferred areas throughout the city. This community engagement process will start with an online survey, followed by a series of community town hall-style meetings to be scheduled at a later date.

The passage of state law to authorize expanded gambling provisions statewide makes way for a City-driven process that will grant Chicago authority to determine what type of casino will be built and to partner with the Illinois Gaming Board to ensure it is operated and regulated appropriately. City Council approval of a casino is also required by ordinance.

A Chicago casino has been anticipated for several years, and only under Mayor Lightfoot's leadership has it received the requisite legislative approvals to go forward. Under the state law, new revenues from a Chicago casino will be directed to shore up Chicago's underfunded police and fire pensions. It is estimated that a Chicago casino will create thousands of jobs for the community.

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